

## State of California

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**Legislative Change No.****02-17**Bill Number: AB 1408Author: HollingsworthChapter Number: 02-524Laws Affecting Franchise Tax Board: Revenue and Taxation Code Section 17267.7Date Filed with the Secretary of the State: September 15, 2002.

SUBJECT: Net Operating Loss (NOL) Deduction Carryover/Pierce's Disease/FTB Develop  
Management Agreement with the Department of Food & Agriculture

**Assembly Bill 1408 (Hollingsworth), as enacted on September 15, 2002, made the following  
changes to California law:**

Section 17276.7 of the Revenue and Taxation Code is amended.

This act requires the Franchise Tax Board to enter into an interagency agreement with the California Department of Food and Agriculture securing certain information related to NOL deductions for Pierce's disease claimed by noncorporate farmers.

This act is effective and operative on January 1, 2003.

This act will not require any reports by the department to the Legislature.

Bureau Director

Jana Howard

Date

September 18, 2002